

IRMAN—You have no right to protest except by voting. If you vote that will be quite sufficient.

MR.—Very well; but I shall be glad to have my protest entered on the minutes.

IRMAN—Certainly not.

MR.—I request that it may be done.

IRMAN—It will be done in the usual manner.

no special entry will be made, any you have a right to protest, as already said, is to vote. That is the rule in all meetings, and we cannot go back.

MR.—I think it is usual to mention in a writ orders at the meeting.

ATTORNEY—It will be mentioned, but I cannot accept any special protest from you. I accept your voting.

MR.—That is all I desire.

ATTORNEY—By your voting you give an order.

MR.—That will do.

CHAIRMAN—We only require a majority voting. This closes the business, and thank you for your attendance. The meeting then terminated.

YANG AND JAPAN INSURANCE COMPANY.

Meetings of the China and Japan Insurance Company were held at the offices of the in the Nanjing Road, Shanghai, on the 20th and 21st inst. There were 34 shareholders present, and the Directors of the company were the well-known object of the meeting was the opinion of the shareholders as to the expediency of winding up the Company, the findings were very interesting. The

ght, the opposition being led by Mr. Macgregor, who was chiefly supported by Mr. Macgregor. The directors were present except Mr. A. J. HARRIS.

[illegible]

...polls, 1,828 votes; meeting resolved
and according to meeting resolved
an extraordinary one, to consider the
of winding up the Company.
SECRETARY having read the notice
a meeting,
The proposed that Art. 7 of the Deed
should be annulled. The Article in the
Company shall continue for a period of
five years from the date of these pre-
dicted greatly regretted that the business
as if it were a company, and that the
Directors were obliged to offer a dividend
reserve fund. Such a Directors had
been spoken against since the policy at a
December, 1878, and yet now they
it themselves. There was no hope of
a loss of business and so of dividends,
if interest on their capital was less
banks would have paid, and it was to
thereby the risk of the capital in
business companies. There was no
for greater. There had been a steady
since 1873 in the premium collected;
£2, amount of premium was £1,277,000;
£1,369,000. There was £1,369,000.
Shareholders must notice a grand de-
fect of their business. A typhoon at the
time might cause the absorption and
the entire present balance and reserve.
There had been no dividend for some
years. The Company was owing by bad luck, but
not ill. Other Companies accept the
at the same rates. The real failing
was it is not a mutual Assurance
Company. The shareholders and directors
are opposed to each other. The
shareholders had no interest except as to the
capital. He held a large number of
shares at him from different stock ports,
and he mentioned that the share-
holders purpose of obtaining the liquidation
Company. It had been asserted that
the dividend had emanated from interest
on the capital, which was not really the
case. There were three who had acted
with this idea, but he suggested
that it was not so; some of his proxies
were original shareholders.

The Chairman seconded the proposal and
said that the shareholders were really the
owners of the contributions. He agreed that
it was to go to the reserve fund for the di-
vidend that the Company in its present
condition, and then let those who con-
sidered business re-organise the Com-
pany.

The CHAIRMAN said that it was a common
thing for Companies to equalise the dividend
on the reserve. The office had been
lowered in value than the shares in other
offices in Shanghai. He assured
that the Directors would not
vote of these present on the ques-
tion of winding up the Company, and
would take the responsibility upon themselves.
The vote should be unanimous.

The CHAIRMAN said the shareholders saw last
year there was no dividend, and therefore
they had instructions from a client to use
means in resisting the winding-up of
the Company.

The CHAIRMAN said that one shareholder being
in the liquidation, had threatened the
with litigation in case the vote of the
went against him. Now the share-
holder did not want to do this, and
asked for the winding-up were not
wanted; it was neither law nor equity
nor should he be able to keep the Com-
mittee. There were many agents
who were interested in keeping the
Company.

The CHAIRMAN said he did not mean
to add and was a threat—(Laughter).
He had hands raised for 19 for and 11
liquidation scheme.

The CHAIRMAN indicated that he would like
have four minutes, and as by Rule 81
of Settlement he had the right to
do so, he placed it before them on
Monday, the 19th instant, between
12 and 4 p.m. The meeting was ad-
vised Tuesday, the 20th instant—

Chairman,

